LEASE ASSIGNMENT AGREEMENT

This Lease Assignment Agreement (this "Agreement") is made among the Assignor, the Assignee and the Landlord named below and takes effect on _____, 20____ (the "Effective Date").

Assignor (the current tenant): _____, mailing address after the Effective Date _____.

Assignee (the new tenant): _____, mailing address _____.

Landlord: _____, mailing address _____.

1. THE LEASE

The Landlord and the Assignor are parties to a [ ] residential [ ] commercial lease dated _____, as changed by _____ (the "Lease"), for the premises at _____ (the "Premises"). The current term ends on _____.

2. ASSIGNMENT AND ASSUMPTION

Effective on the Effective Date, the Assignor assigns to the Assignee all of its right, title and interest as tenant in the Lease and the Premises for the rest of the term. This is an assignment of the whole interest, not a sublease. Included fixtures, equipment or furniture owned by the Assignor: _____.

The Assignee accepts the assignment, has received a complete copy of the Lease, and from the Effective Date assumes every obligation of the tenant under it. Commercial leases only: the Assignee will use the Premises only for _____, as the Lease allows, and will provide the insurance certificates the Lease requires.

Payment between the tenants (check one): [ ] none; [ ] the Assignee pays the Assignor $_____; [ ] the Assignor pays the Assignee $_____, on or before the Effective Date.

3. RENT AND CHARGES

Current monthly rent (base rent for a commercial lease): $_____. Rent has been paid through _____.

Rent for the period in which the Effective Date falls (check one): [ ] is divided by day, the Assignor paying for the days before the Effective Date and the Assignee from it; [ ] is paid by the Assignor, and the Assignee pays every later period. The Assignor remains responsible for all amounts for earlier periods. The Assignee will put tenant utilities in its own name as of the Effective Date.

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4. SECURITY DEPOSIT

The Landlord holds a security deposit of $_____. Check one: [ ] the Landlord holds it for the Assignee from the Effective Date, and the Assignee [ ] will [ ] will not pay the Assignor that amount; [ ] the Landlord refunds it to the Assignor, less lawful deductions for the period before the Effective Date, within 30 days, and the Assignee pays a new deposit of $_____; [ ] it stays with the Landlord until the Lease ends and any balance goes to the Assignor, with the Assignee repaying deductions it caused; [ ] there is no deposit.

5. CONDITION AND POSSESSION

Check one: [ ] the Assignee has inspected the Premises and accepts them as they are; [ ] the tenants inspected together on _____ and signed a condition report, which is part of this Agreement; [ ] before the Effective Date the Assignor will complete these repairs: _____. This does not change the Landlord's repair duties under the Lease or the law.

On the Effective Date the Assignor will vacate and deliver possession with all keys, access cards and codes.

6. REPRESENTATIONS AND INDEMNITIES

The Assignor states that the copy of the Lease given to the Assignee is complete, the Lease is in force, the Assignor has not transferred any interest in it, and the Assignor is not in default except: _____, which the Assignor will cure before the Effective Date.

The Assignor will indemnify the Assignee for the Assignor's failures under the Lease before the Effective Date. The Assignee will indemnify the Assignor for the Assignee's failures on or after the Effective Date, including any amount the Landlord collects from the Assignor because of them.

7. LIABILITY OF THE ASSIGNOR

Check one: [ ] by signing the consent below, the Landlord releases the Assignor from all obligations under the Lease arising on or after the Effective Date; [ ] the Assignor is not released and remains liable with the Assignee until _____ (or the end of the current term if blank). If the Assignor stays liable, the Landlord will send the Assignor a copy of any notice of default, and later amendments or extensions do not increase the Assignor's liability without its written consent.

8. GUARANTY (COMMERCIAL LEASES, OPTIONAL)

To induce the Landlord to consent, _____ (the "Guarantor"), of _____, personally and unconditionally guarantees the payment and performance of all of the Assignee's obligations under the Lease for the rest of the term. This is a guaranty of payment, not of collection.

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9. LANDLORD'S CONSENT

The Landlord consents to this assignment only; any later assignment or sublease still needs consent as the Lease requires. The Landlord confirms, to its knowledge, that the Lease is in full force, rent is paid through the date stated above, it holds the deposit stated above, and no tenant default exists except as listed above.

Consent fee: $_____, paid by [ ] the Assignor [ ] the Assignee [ ] both equally. After the Effective Date, the Landlord will send notices under the Lease to the Assignee.

10. GENERAL TERMS

Except as stated here, the Lease is unchanged; if this Agreement conflicts with the Lease, this Agreement controls. The laws of the State of _____ govern this Agreement. This is the complete agreement about the assignment and can be changed only in a signed writing. If any part is unenforceable, the rest stays in effect. This Agreement may be signed in counterparts and electronically.

Additional terms: _____

SIGNATURES

Assignor

Signature: _____ Date: _____

Printed Name: _____

Assignee

Signature: _____ Date: _____

Printed Name: _____

Landlord (consent)

Signature: _____ Date: _____

Printed Name: _____

Guarantor (if any)

Signature: _____ Date: _____

Printed Name: _____

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